

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

-----X
CITY OF ST. CLAIR SHORES POLICE AND
FIRE RETIREMENT SYSTEM,
Individually and on Behalf of All
Others Similarly Situated,

Plaintiff,

ORDER

21 Civ. 3385 (NRB)

- against -

CREDIT SUISSE GROUP AG, THOMAS
GOTTSTEIN, LARA J. WARNER, and
DAVID R. MATHERS,

Defendants.

-----X
NAOMI REICE BUCHWALD
UNITED STATES DISTRICT JUDGE

WHEREAS on April 16, 2021, plaintiff City of St. Clair Shores Police and Fire Retirement System filed the instant action individually and on behalf of all others similarly situated, ECF No. 1; and

WHEREAS on June 15, 2021, The Peace Officers' Annuity and Benefit Fund of Georgia ("Peace Officers"), represented by Saxena White P.A. ("Saxena White"), and Sheet Metal Workers Pension Plan of Northern California ("Sheet Metal Workers"), represented by Robbins Geller Rudman & Dowd LLP ("Robbins Geller"), each moved for appointment as lead plaintiff and to appoint lead counsel, ECF Nos. 16, 21; and

WHEREAS on June 29, 2021, the movants submitted a proposed stipulation and order ("Proposed Order"), ECF No. 30, which sought

the appointment of both Peace Officers and Sheet Metal Workers as lead plaintiffs, and the joint appointment of Robbins Geller and Saxena White as lead counsel; and

WHEREAS the Court sent counsel letters, ECF Nos. 31, 33, which requested certain information about the movants' trading patterns and losses, as well as lead counsels' proposals for avoiding duplication of work; and

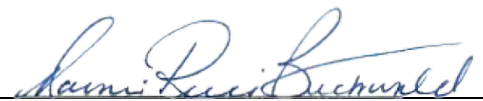
WHEREAS the Court remains concerned about Peace Officers' trading history, which appears to have exclusively occurred toward the end of the class period and after the disclosure of some of the conduct challenged in the complaint, which could raise issues at the class certification phase, see, e.g., In re Hebron Tech. Co., Ltd. Sec. Litig., No. 20 Civ. 4420, 2020 WL 5548856, at *7 (S.D.N.Y. Sept. 16, 2020); and

WHEREAS, given this potential issue and the absence of any necessity to appoint co-lead plaintiffs and co-lead counsel, the Court declines to sign the Proposed Order; it is hereby

ORDERED that Sheet Metal Workers is appointed lead plaintiff; and it is further

ORDERED that Robbins Geller is appointed lead counsel.

Dated: New York, New York
August 13, 2021



NAOMI REICE BUCHWALD
UNITED STATES DISTRICT JUDGE